

EXHIBIT 3



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August 11, 2023

Nic Siebert
Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010

Re: *In re Valve Antitrust Litigation, U.S.D.C. W.D. Wash. Case No. 2:21-cv-00563-JCC*

Dear Nic:

Valve is today producing certain financial information in response to Request for Production No. 68 (and which may also be responsive to other discovery requests), as further described in my July 12 and July 20, 2023 emails. Valve's production includes an Excel file containing financial information by year and three .txt files with supporting information, which are being produced under the Bates numbers VALVE_ANT_2755012–VALVE_ANT_2755015. All of the files Valve is producing and the information they contain are designated "HIGHLY CONFIDENTIAL – ATTORNEY'S EYES ONLY" under the Protective Order (Dkt. # 95). These documents were prepared for purposes of this litigation because, as stated in my July 20 email, Valve does not in the ordinary course of business prepare or compile the extensive information sought by Request No. 68 and did not locate any existing documents that suffice.

Valve's production includes a large amount of trade secret and highly competitively sensitive internal Valve financial information covering a period of nearly twenty years. We will produce this financial information in a similar manner to Valve's April 3, 2023 and June 2, 2023 transactional data productions by providing a secure download link to Mr. Siebert. Given the nature and scope of this information and the near certainty of enormous competitive harm to Valve if it were publicly revealed, we are producing it on the condition that Plaintiffs do not upload it to, or store it on, more than one server at a single location, accessible only to those persons authorized under the Protective Order § 4.3 to access "HIGHLY CONFIDENTIAL – ATTORNEY'S EYES ONLY" material, and apply the highest available digital security protection to it.

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We will provide the passwords for files being produced via secure download links under separate cover.

Very truly yours,

A handwritten signature in black ink, appearing to read "GS".

Gavin W. Skok

Cc: All counsel of record